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SENATOR DE CAMP: Investment councils around the United States, and you have a hundred million dollars worth of assets...

SENATOR NEWELL: John, I was hoping for a more...a different...

SENATOR DE CAMP: I'm trying to present the answer to your question.

SENATOR NEWELL: Well I guess I should not have left it that open. You can make speeches on your own time.

SENATOR DE CAMP: You don't want an answer why they are investing that money out there?

SENATOR NEWELL: Well John...

SENATOR DE CAMP: Rather than in Nebraska where it will do some good?

SENATOR NEWELL: I was looking for some administrative reasons or some rationale reasons. You are going to make a political speech on how evil those guys are, that is another thing.

SENATOR DE CAMP: I'm not going to do that at all.

PRESIDENT: All right, lets proceed with orderly debate.

SENATOR NEWELL: All right, let me ask you another question, John. What is the amount of lost revenue to the state? What will the state in order to provide the bankers of this state with this additional monies that we are talking about, how much in lost revenues to the state will it cost? What is that amount?

SENATOR DE CAMP: It will not be a penny in lost revenues, there should be considerable increases in taxes paid in Nebraska in the entire economy, so consider....

SENATOR NEWELL: Well let's talk about the transfer, the lost money and the lost interest rates in Nebraska.

SENATOR DE CAMP: Wait a minute. How do you say lost interest rates? With that amendment they are identical to whatever they are investing in so how can you call that lost? If it is identical, where is the loss? You tell me.

SENATOR NEWELL: Alright, how about the administrative costs? Aren't there additional administrative costs this way?

SENATOR DE CAMP: We have an investment council and we pay him the same salary and rate whether he...

SENATOR NEWELL: But John, aren't there in fact additional administrative costs, substantially....

SENATOR DE CAMP: No.

SENATOR NEWELL: Let me ask you another question John, are the investments as safe?

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